

# Highlights

U.S. crude oil refinery inputs averaged over 16.2 million barrels per day during the week ending July 12, 2013, 119 thousand barrels per day above the previous week's average. Refineries operated at 92.8 percent of their operable capacity last week. Gasoline production decreased last week, averaging 9.0 million barrels per day. Distillate fuel production increased last week, averaging about 5.1 million barrels per day.

U.S. crude oil imports averaged 7.7 million barrels per day last week, up by 180 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 7.7 million barrels per day, 1.1 million barrels per day below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 717 thousand barrels per day. Distillate fuel imports averaged 130 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 6.9 million barrels from the previous week. At 367.0 million barrels, U.S. crude oil inventories are in the upper half of the average range for this time of year. Total motor gasoline inventories increased by 3.1 million barrels last week and are well above the upper limit of the average range. Both finished gasoline inventories and blending components inventories increased last week. Distillate fuel inventories increased by 3.9 million barrels last week and are in the lower half of the average range for this time of year. Propane/propylene inventories increased by 0.6 million barrels last week and are in the upper half of the average range. Total commercial petroleum inventories

decreased by 0.2 million barrels last week.

Total products supplied over the last four-week period averaged about 19.5 million barrels per day, up by 3.0 percent from the same period last year. Over the last four weeks, motor gasoline product supplied averaged about 9.1 million barrels per day, up by 2.3 percent from the same period last year. Distillate fuel product supplied averaged 4.0 million barrels per day over the last four weeks, up by 12.0 percent from the same period last year. Jet fuel product supplied is 1.3 percent higher over the last four weeks compared to the same four-week period last year.

WTI was \$105.85 per barrel on July 12, 2013, \$1.95 more than last week's price and \$18.70 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$3.063 per gallon, \$0.238 over last week's price and \$0.267 more than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$3.030 per gallon, \$0.032 above last week's price and \$0.108 over a year ago.

The national average retail regular gasoline price increased to \$3.639 per gallon on July 15, 2013, \$0.147 per gallon more than last week and \$0.212 above a year ago. The national average retail diesel fuel price increased to \$3.867 per gallon, \$0.039 per gallon over last week and \$0.172 above a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	7/12/13	7/5/13	7/13/12
Crude Oil Input to Refineries	16,037	15,861	15,647
Refinery Capacity Utilization (Percent)	91.9	91.0	92.3
Motor Gasoline Production	9,287	9,300	9,220
Distillate Fuel Oil Production	4,956	4,856	4,678

See Table 2.

## Stocks (Million Barrels)

	7/12/13	7/5/13	7/13/12
Crude Oil (Excluding SPR)	367.0	373.9	377.4
Motor Gasoline	224.1	221.0	205.9
Distillate Fuel Oil <sup>1</sup>	127.7	123.8	123.5
All Other Oils	403.1	403.4	395.6
Crude Oil in SPR	696.0	696.0	696.0
Total	1,817.9	1,818.1	1,798.4

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	7/12/13	7/5/13	7/13/12
Crude Oil	7,684	7,867	8,825
Petroleum Products	-775	-850	-833
Total	6,909	7,017	7,992

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	7/12/13	7/5/13	7/13/12
Motor Gasoline	9,054	9,082	8,848
Distillate Fuel Oil	4,001	4,051	3,572
All Other Products	6,461	6,122	6,529
Total	19,516	19,254	18,949

See Table 1.

## Prices (Dollars per Gallon except as noted)

	7/12/13	7/5/13	7/13/12
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	105.85	103.09	87.15
Conv. Regular Gasoline - NYH	3.063	2.825	2.796
No. 2 Heating Oil - NYH	2.907	2.878	2.799
Ultra-Low Sulfur Diesel Fuel - NYH	3.030	2.998	2.922
Propane - Mont Belvieu	0.930	0.879	0.863

	Retail Prices		
	7/15/13	7/8/13	7/16/12
Motor Gasoline - Regular	3.639	3.492	3.427
Motor Gasoline - Midgrade	3.786	3.654	3.551
Motor Gasoline - Premium	3.943	3.810	3.690
On-Highway Diesel Fuel	3.867	3.828	3.695

See Table 10,11,12,14.

Data for the week ending July 12 reflect benchmarking to the April *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.